



State of Connecticut
Department of Banking
Consumer Credit Division
260 Constitution Plaza, Hartford, CT 06103



**APPLICATION TO ENGAGE IN THE BUSINESS OF ISSUING CONNECTICUT PAYMENT INSTRUMENTS
OR MONEY TRANSMISSION UNDER CHAPTER 668 PART V**

GENERAL INFORMATION AND INSTRUCTIONS

1. Submit the most recently audited unconsolidated financial statement of the applicant, including its balance sheet and receipts and disbursements for the preceding year, prepared by an **independent certified public accountant**.
2. Submit the most recent unaudited interim financial statements prepared for the licensee, dated no more than 120 days from the date of this application, if not previously provided.
3. Sufficient evidence of current compliance with the workers' compensation requirements of Section 31-284 of the Connecticut General Statutes must be submitted with this application.

Section 31-286a(b) of the Connecticut General Statutes provides that "[o]n and after October 1, 1986, no state department, board or agency may renew a license or permit to operate a business in this state unless the applicant first presents sufficient evidence of current compliance with the workers' compensation requirements of Section 31-284".

Section 31-286a(d) of the Connecticut General Statutes states that "[f]or purpose of this section 'sufficient evidence' means (1) a certificate of self-insurance issued by a workers' compensation commissioner pursuant to Section 31-284, or (2) a certificate of compliance issued by the Insurance Commissioner pursuant to Section 31-286, or (3) a certificate of insurance issued by any stock or mutual insurance company or mutual association authorized to write workers' compensation insurance in this state or its agent".

3. Submit the complete name and address of each of the applicant's branches, subsidiaries, affiliates and agents and subagents, if any, engaging in this state in the business of selling or issuing Connecticut payment instruments, or engaging in the business of money transmission.
4. Please enclose a copy of the letter acknowledging your company's registration as a Money Services Business with the Treasury Department.
5. The bond required under Section 36a-602 of the Connecticut General Statutes shall be executed by a surety authorized to transact business in this state and shall be on the bond form provided by the Department of Banking. No other form may be used. Note: **PLEASE PROVIDE FULL LICENSE LOCATION ADDRESS ON BOND FORM. NOT P.O. BOX OR PARENT COMPANY ADDRESS.** The bond shall be in the principal sum of \$300,000, \$500,000 or \$1,000,000. Please refer to the Surety Bond Calculation included with this application to determine the correct amount.

(5a) A list of deposits and other obligations maintained in lieu of all or part of the corporate surety bond, as authorized by Section 36a-602 of the Connecticut General Statutes. For each deposit, please designate the amount of each deposit, the financial institution in Connecticut which is the depository, and the account number, and for each account at such financial institution which is not state chartered, please enclose a completed ***Authorization to Disclose Deposit Information***. For each obligation other than a deposit, please provide both the book and market value and for each obligation other than an obligation of United States or its agencies or instrumentalities, please state the rating service used and the rating category in such service.

6. The application for renewal must be accompanied by a check in the amount of \$1,000, payable to the **TREASURER, STATE OF CONNECTICUT**.